HOUSING MARKET INFORMATION

HOUSING NOW TABLES

Montréal CMA

Date Released: December 2017

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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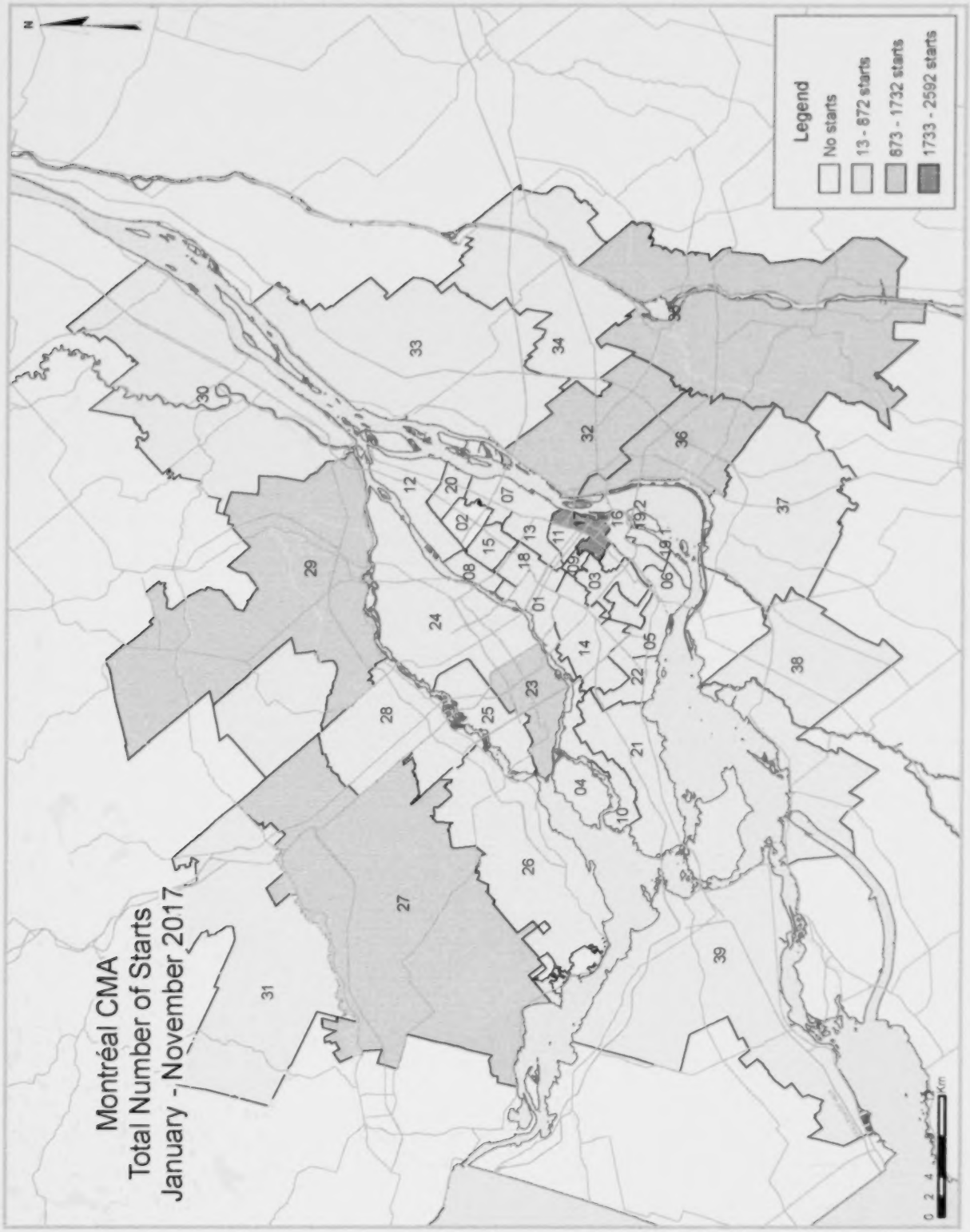
Montréal CMA
Total Number of Starts
January - November 2017
Legend
No starts
13 - 872 starts
873 - 1732 starts
1733 - 2592 starts
N
0 2 4 Km

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Borough - Ahuntsic-Cartierville
Zone 2	Borough - Anjou
Zone 3	Borough - Côte-Des-Neiges - Notre-Dame-de-Grâce
Zone 4	Borough - L'Île-Bizard - Sainte-Geneviève
Zone 5	Borough - Lachine
Zone 6	Borough - Lasalle
Zone 7	Borough - Mercier - Hochelaga-Maisonneuve
Zone 8	Borough - Montréal -Nord
Zone 9	Borough - Outremont
Zone 10	Borough - Pierrefonds-Roxboro
Zone 11	Borough - Le Plateau Mont-Royal
Zone 12	Borough - Rivière-des-Prairies - Pointe-aux-Trembles
Zone 13	Borough - Rosemont - La Petite-Patrie
Zone 14	Borough - Saint-Laurent
Zone 15	Borough - Saint-Léonard
Zone 16	Borough - Le Sud Ouest
Zone 17	Borough - Ville-Marie
Zone 18	Borough - Villeray - Saint-Michel - Parc-Extension
Zone 19.1	Borough - Verdun, Verdun part
Zone 19.2	Borough -Verdun, Île-Des-Soeurs part
Zone 20	Montréal-Est
Zone 21	Baie-d'Urfé, Beaconsfield, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Dollard-des-Ormeaux
Zone 22	Dorval, Hampstead, Côte-Saint-Luc, Montréal-Ouest, Mont-Royal, Westmount
Zone 23	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 24	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 25	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 26	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac).
Zone 27	Mirabel, Saint-Placide
Zone 28	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 29	MRC Les Moulins (Terrebonne, Mascouche).
Zone 30	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 31	Gore, Saint-Colomban, Saint-Jérôme.
Zone 32	Longueuil.
Zone 33	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 34	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 35	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 36	Brossard, La Prairie, Saint-Lambert.
Zone 37	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 38	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 39	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) November 2017		
Montreal CMA[1]	October 2017	November 2017
Trend[2]	24,843	25,676
SAAR	40,833	25,771
	November 2016	November 2017
Actual		
November - Single-Detached	209	238
November - Multiples	1,188	1,921
November - Total	1,397	2,159
January to November - Single-Detached	2,293	2,539
January to November - Multiples	13,639	18,834
January to November - Total	15,932	21,373

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Montréal CMA
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
November 2017	238	54	114	0	7	1,124	0	622	2,159
November 2016	209	82	79	0	26	563	7	431	1,397
% Change	13.9	-34.1	44.3	n/a	-73.1	99.6	-100.0	44.3	54.5
Year-to-date 2017	2,539	756	921	0	281	8,219	32	8,274	21,373
Year-to-date 2016	2,293	760	725	0	356	5,751	19	5,841	15,932
% Change	10.7	-0.5	27.0	n/a	-21.1	42.9	68.4	41.7	34.2
UNDER CONSTRUCTION									
November 2017	1,115	376	643	0	283	10,256	3	8,858	21,995
November 2016	992	344	489	0	316	8,739	16	7,533	18,625
% Change	12.4	9.3	31.5	n/a	-10.4	17.4	-81.3	17.6	18.1
COMPLETIONS									
November 2017	259	60	56	0	28	759	2	777	1,941
November 2016	211	68	99	0	59	896	0	587	2,100
% Change	22.7	-11.8	-43.4	n/a	-52.5	-15.3	n/a	32.4	-7.6
Year-to-date 2017	2,413	740	859	0	387	6,257	52	7,882	18,611
Year-to-date 2016	2,118	688	676	0	423	6,839	14	6,024	17,504
% Change	13.9	7.6	27.1	n/a	-8.5	-8.5	**	30.8	6.3
COMPLETED & NOT ABSORBED									
November 2017	242	162	228	0	83	1,661	n/a	n/a	2,376
November 2016	277	162	210	0	108	2,012	n/a	n/a	2,769
% Change	-12.6	0.0	8.6	n/a	-23.1	-17.4	n/a	n/a	-14.2
ABSORBED									
November 2017	256	53	56	0	27	706	n/a	n/a	1,098
November 2016	224	79	101	0	35	818	n/a	n/a	1,257
% Change	14.3	-32.9	-44.6	n/a	-22.9	-13.7	n/a	n/a	-12.6
Year-to-date 2017	2,451	741	838	0	406	6,650	n/a	n/a	11,086
Year-to-date 2016	2,204	726	676	0	366	7,249	n/a	n/a	11,221
% Change	11.2	2.1	24.0	n/a	10.9	-8.3	n/a	n/a	-1.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Island of Montréal									
November 2017	20	14	9	0	4	738	0	319	1,104
November 2016	18	6	0	0	3	306	0	164	497
Laval									
November 2017	8	2	0	0	0	58	0	29	97
November 2016	11	4	9	0	0	6	0	15	45
North Shore									
November 2017	113	10	72	0	0	217	0	153	565
November 2016	85	24	23	0	0	111	0	110	353
South Shore									
November 2017	65	22	9	0	3	105	0	99	303
November 2016	69	44	39	0	0	76	7	142	377
Vaudreuil-Soulanges									
November 2017	32	6	24	0	0	6	0	22	90
November 2016	26	4	8	0	23	64	0	0	125
Montréal CMA									
November 2017	238	54	114	0	7	1,124	0	622	2,159
November 2016	209	82	79	0	26	563	7	431	1,397
UNDER CONSTRUCTION									
Island of Montréal									
November 2017	105	66	112	0	156	6,569	0	3,940	11,409
November 2016	120	32	77	0	163	5,551	0	3,014	9,088
Laval									
November 2017	68	10	36	0	0	1,304	0	568	1,986
November 2016	76	16	30	0	0	1,142	0	530	1,794
North Shore									
November 2017	425	52	227	0	11	845	0	1,177	2,737
November 2016	364	66	152	0	39	910	0	1,234	2,830
South Shore									
November 2017	367	206	149	0	108	1,388	3	3,043	5,264
November 2016	318	206	133	0	54	845	16	1,932	3,504
Vaudreuil-Soulanges									
November 2017	150	42	119	0	8	150	0	130	599
November 2016	114	24	97	0	60	291	0	823	1,409
Montréal CMA									
November 2017	1,115	376	643	0	283	10,256	3	8,858	21,995
November 2016	992	344	489	0	316	8,739	16	7,533	18,625

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Island of Montréal									
November 2017	16	6	0	0	8	614	0	364	1,008
November 2016	15	6	29	0	15	499	0	169	733
Laval									
November 2017	17	0	14	0	0	0	0	3	34
November 2016	17	0	15	0	0	10	0	15	57
North Shore									
November 2017	109	16	32	0	0	115	0	168	440
November 2016	83	14	34	0	26	199	0	353	809
South Shore									
November 2017	87	34	31	0	16	18	2	242	402
November 2016	67	48	21	0	8	178	0	50	452
Vaudreuil-Soulanges									
November 2017	30	4	7	0	4	12	0	0	57
November 2016	29	0	0	0	10	10	0	0	49
Montréal CMA									
November 2017	259	60	56	0	28	759	2	777	1,941
November 2016	211	68	99	0	59	896	0	587	2,100
COMPLETED & NOT ABSORBED									
Island of Montréal									
November 2017	16	11	15	0	14	481	n/a	n/a	537
November 2016	12	9	24	0	16	573	n/a	n/a	634
Laval									
November 2017	29	14	25	0	1	297	n/a	n/a	366
November 2016	30	18	46	0	6	268	n/a	n/a	368
North Shore									
November 2017	122	70	131	0	43	596	n/a	n/a	962
November 2016	153	53	85	0	54	744	n/a	n/a	1,089
South Shore									
November 2017	47	58	24	0	13	207	n/a	n/a	349
November 2016	50	76	31	0	12	349	n/a	n/a	518
Vaudreuil-Soulanges									
November 2017	28	9	33	0	12	80	n/a	n/a	162
November 2016	32	6	24	0	20	78	n/a	n/a	160
Montréal CMA									
November 2017	242	162	228	0	83	1,661	n/a	n/a	2,376
November 2016	277	162	210	0	108	2,012	n/a	n/a	2,769

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Island of Montréal									
November 2017	13	3	0	0	5	574	n/a	n/a	595
November 2016	15	6	24	0	15	442	n/a	n/a	502
Laval									
November 2017	14	1	12	0	1	56	n/a	n/a	84
November 2016	19	1	3	0	0	49	n/a	n/a	72
North Shore									
November 2017	110	12	29	0	3	41	n/a	n/a	195
November 2016	100	16	50	0	4	142	n/a	n/a	312
South Shore									
November 2017	86	33	10	0	14	30	n/a	n/a	173
November 2016	69	56	21	0	7	181	n/a	n/a	334
Vaudreuil-Soulanges									
November 2017	33	4	5	0	4	5	n/a	n/a	51
November 2016	21	0	3	0	9	4	n/a	n/a	37
Montréal CMA									
November 2017	256	53	56	0	27	706	n/a	n/a	1,098
November 2016	224	79	101	0	35	818	n/a	n/a	1,257

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Montréal CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	2,499	824	832	0	386	6,378	26	6,678	17,834
% Change	4.1	21.5	35.3	n/a	21.4	-15.4	**	-3.6	-4.9
2015	2,400	678	615	0	318	7,542	4	6,924	18,744
% Change	-10.3	-7.1	-20.0	n/a	103.8	-27.2	33.3	98.3	0.4
2014	2,677	730	769	0	156	10,360	3	3,492	18,672
% Change	-11.9	3.3	41.4	n/a	102.6	18.7	-62.5	49.9	19.4
2013	3,039	707	544	0	77	8,728	8	2,329	15,632
% Change	-23.2	-31.4	-60.5	-100.0	-2.5	-26.0	n/a	2.5	-24.1
2012	3,958	1,030	1,377	1	79	11,801	0	2,272	20,591
% Change	-14.9	-12.6	-1.1	n/a	-20.2	-6.2	n/a	-0.4	-9.4
2011	4,653	1,178	1,392	0	99	12,582	0	2,281	22,719
% Change	-19.6	-8.3	-8.8	n/a	-39.6	22.2	n/a	-7.7	3.3
2010	5,789	1,284	1,527	0	164	10,293	0	2,472	22,001
% Change	6.3	24.4	30.1	n/a	-20.0	38.1	-100.0	-22.8	14.3
2009	5,446	1,032	1,174	0	205	7,452	32	3,200	19,251
% Change	-17.5	2.2	-12.5	n/a	-26.5	-6.9	146.2	-26.1	-12.2
2008	6,602	1,010	1,341	0	279	8,001	13	4,331	21,927
% Change	-17.6	9.5	32.2	n/a	-47.9	17.2	-78.3	-18.4	-5.6
2007	8,013	922	1,014	0	535	6,826	60	5,307	23,233

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	% Change
Zone 1	0	2	0	0	0	0	3	2	3	4	-25.0
Zone 2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 3	0	1	0	0	0	0	86	188	86	189	-54.5
Zone 4	6	3	6	0	0	0	0	0	12	3	**
Zone 5	1	0	0	0	0	0	8	0	9	0	n/a
Zone 6	1	0	0	0	4	0	0	10	5	10	-50.0
Zone 7	0	1	4	4	0	0	12	45	16	50	-68.0
Zone 8	0	0	2	0	0	0	0	3	2	3	-33.3
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	0	1	0	0	0	0	0	0	0	1	-100.0
Zone 11	0	0	0	0	0	0	39	0	39	0	n/a
Zone 12	1	1	0	2	0	0	3	0	4	3	33.3
Zone 13	0	0	0	0	0	0	4	20	4	20	-80.0
Zone 14	0	1	0	0	0	0	35	41	35	42	-16.7
Zone 15	5	2	0	0	0	0	0	0	5	2	150.0
Zone 16	0	0	0	0	0	0	182	4	182	4	**
Zone 17	0	0	0	0	0	0	476	14	476	14	**
Zone 18	0	0	0	0	0	0	7	0	7	0	n/a
Zone 19.1	0	1	2	0	0	0	0	0	2	1	100.0
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	2	2	0	0	0	3	204	53	206	58	**
Zone 22	4	3	0	0	7	0	0	90	11	93	-88.2
Zone 23	1	3	2	2	0	0	79	9	82	14	**
Zone 24	2	6	0	0	0	3	4	3	6	12	-50.0
Zone 25	5	2	0	2	0	6	4	9	9	19	-52.6
Zone 26	21	17	4	12	8	0	41	28	74	57	29.8
Zone 27	8	19	4	2	12	0	5	50	29	71	-59.2
Zone 28	10	14	0	0	34	0	73	19	117	33	**
Zone 29	31	5	2	6	8	23	150	29	191	63	**
Zone 30	12	11	0	0	0	0	55	52	67	63	6.3
Zone 31	31	19	0	4	4	0	52	43	87	66	31.8
Zone 32	10	15	0	12	3	21	75	115	88	163	-46.0
Zone 33	9	3	4	4	3	0	0	0	16	7	128.6
Zone 34	17	3	0	2	0	0	17	0	34	5	**
Zone 35	17	10	10	8	0	14	38	38	65	70	-7.1
Zone 36	6	13	4	4	3	7	28	40	41	64	-35.9
Zone 37	5	17	4	6	3	4	21	11	33	38	-13.2
Zone 38	1	8	0	8	0	0	25	14	26	30	-13.3
Zone 39	32	26	6	4	24	31	28	64	90	125	-28.0
Montréal CMA	238	209	54	82	113	112	1,754	994	2,159	1,397	54.5

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Zone 1	1	7	6	2	0	0	781	197	788	206	**
Zone 2	0	0	0	2	0	0	0	0	0	2	-100.0
Zone 3	2	2	0	0	0	0	460	468	462	470	-1.7
Zone 4	17	40	6	0	0	0	3	0	26	40	-35.0
Zone 5	1	1	0	0	24	0	67	28	92	29	**
Zone 6	3	0	0	2	25	54	541	319	569	375	51.7
Zone 7	9	13	16	30	0	4	373	800	398	847	-53.0
Zone 8	3	1	6	0	0	0	4	6	13	7	85.7
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	7	2	4	0	15	16	104	38	130	56	132.1
Zone 11	0	0	0	0	4	0	309	131	313	131	138.9
Zone 12	22	14	22	8	14	3	220	86	278	111	150.5
Zone 13	0	0	0	0	9	20	411	149	420	169	148.5
Zone 14	14	13	16	0	37	14	175	171	242	198	22.2
Zone 15	8	11	0	6	10	0	154	131	172	148	16.2
Zone 16	3	1	0	0	6	6	487	120	496	127	**
Zone 17	0	0	0	2	30	7	2,562	1,923	2,592	1,932	34.2
Zone 18	1	2	0	0	0	0	150	247	151	249	-39.4
Zone 19.1	1	1	2	0	0	0	122	0	125	1	**
Zone 19.2	0	0	0	0	9	5	279	0	288	5	**
Zone 20	0	0	0	0	0	0	85	8	85	8	**
Zone 21	19	28	2	0	13	39	288	129	322	196	64.3
Zone 22	19	16	2	0	29	34	530	203	580	253	129.2
Zone 23	43	59	4	10	21	15	1,256	613	1,324	697	90.0
Zone 24	52	51	8	10	28	45	172	405	260	511	-49.1
Zone 25	53	52	32	18	30	11	38	101	153	182	-15.9
Zone 26	151	154	32	54	28	34	188	468	399	710	-43.8
Zone 27	228	276	46	22	121	88	624	392	1,019	778	31.0
Zone 28	133	113	4	6	91	28	369	458	597	605	-1.3
Zone 29	290	179	58	82	115	133	1,244	347	1,707	741	130.4
Zone 30	99	99	10	12	22	32	215	106	346	249	39.0
Zone 31	208	225	26	48	9	11	424	406	667	690	-3.3
Zone 32	88	88	28	52	71	111	1,373	566	1,560	817	90.9
Zone 33	90	83	14	38	6	0	377	193	487	314	55.1
Zone 34	103	74	6	6	50	25	207	236	366	341	7.3
Zone 35	280	160	164	112	23	14	623	237	1,090	523	108.4
Zone 36	128	90	66	46	96	30	685	542	975	708	37.7
Zone 37	48	78	86	112	69	56	614	713	817	959	-14.8
Zone 38	84	77	36	50	14	15	153	86	287	228	25.9
Zone 39	331	283	54	30	165	202	227	804	777	1,319	-41.1
Montréal CMA	2,539	2,293	756	760	1,184	1,052	16,894	11,827	21,373	15,932	34.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Zone 1	0	0	0	0	3	0	0	2
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	188	86	0
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	4	0	4	0
Zone 6	4	0	0	0	0	0	0	10
Zone 7	0	0	0	0	0	9	12	36
Zone 8	0	0	0	0	0	3	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	0	36	0	3	0
Zone 12	0	0	0	0	0	0	3	0
Zone 13	0	0	0	0	4	17	0	3
Zone 14	0	0	0	0	35	22	0	19
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	0	0	0	182	0	0	4
Zone 17	0	0	0	0	476	14	0	0
Zone 18	0	0	0	0	0	0	7	0
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	0	3	0	0	0	53	204	0
Zone 22	7	0	0	0	0	0	0	90
Zone 23	0	0	0	0	54	3	25	6
Zone 24	0	3	0	0	0	0	4	3
Zone 25	0	6	0	0	4	3	0	6
Zone 26	8	0	0	0	21	28	20	0
Zone 27	12	0	0	0	4	22	1	28
Zone 28	34	0	0	0	65	6	8	13
Zone 29	8	23	0	0	97	23	53	6
Zone 30	0	0	0	0	36	32	19	20
Zone 31	4	0	0	0	0	0	52	43
Zone 32	3	21	0	0	12	22	63	93
Zone 33	3	0	0	0	0	0	0	0
Zone 34	0	0	0	0	15	0	2	0
Zone 35	0	14	0	0	16	0	22	38
Zone 36	3	0	0	7	28	40	0	0
Zone 37	3	4	0	0	18	8	3	3
Zone 38	0	0	0	0	16	6	9	8
Zone 39	24	31	0	0	6	64	22	0
Montréal CMA	113	105	0	7	1,132	563	622	431

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	0	0	0	0	227	195	506	2
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	279	460	189
Zone 4	0	0	0	0	0	0	3	0
Zone 5	24	0	0	0	63	12	4	16
Zone 6	25	54	0	0	184	189	357	130
Zone 7	0	4	0	0	243	141	112	652
Zone 8	0	0	0	0	0	6	4	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	15	16	0	0	38	0	66	38
Zone 11	4	0	0	0	177	93	40	38
Zone 12	14	3	0	0	127	43	24	43
Zone 13	9	20	0	0	176	140	235	9
Zone 14	37	14	0	0	175	152	0	19
Zone 15	10	0	0	0	0	0	154	131
Zone 16	6	6	0	0	464	67	23	53
Zone 17	30	7	0	0	2,008	1,105	484	718
Zone 18	0	0	0	0	50	118	46	129
Zone 19.1	0	0	0	0	94	0	28	0
Zone 19.2	9	5	0	0	279	0	0	0
Zone 20	0	0	0	0	85	0	0	8
Zone 21	13	39	0	0	52	129	236	0
Zone 22	29	34	0	0	215	113	315	90
Zone 23	21	15	0	0	863	580	393	33
Zone 24	28	42	0	3	147	310	25	95
Zone 25	30	11	0	0	26	33	12	68
Zone 26	28	34	0	0	127	248	61	220
Zone 27	121	88	0	0	166	209	458	183
Zone 28	91	28	0	0	211	78	158	380
Zone 29	115	133	0	0	433	238	811	109
Zone 30	22	32	0	0	95	54	120	52
Zone 31	9	11	0	0	22	48	402	358
Zone 32	68	108	3	3	389	268	984	298
Zone 33	6	0	0	0	63	53	314	60
Zone 34	46	19	4	6	127	103	80	133
Zone 35	19	14	4	0	120	118	503	119
Zone 36	96	23	0	7	443	322	242	220
Zone 37	55	56	14	0	209	81	405	632
Zone 38	7	15	7	0	46	22	107	64
Zone 39	165	202	0	0	125	252	102	552
Montréal CMA	1,152	1,033	32	19	8,269	5,799	8,274	5,841

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market November 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Zone 1	0	2	3	0	0	2	3	4
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	1	0	188	86	0	86	189
Zone 4	12	3	0	0	0	0	12	3
Zone 5	1	0	4	0	4	0	9	0
Zone 6	1	0	4	0	0	10	5	10
Zone 7	4	5	0	9	12	36	16	50
Zone 8	2	0	0	3	0	0	2	3
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	1	0	0	0	0	0	1
Zone 11	0	0	36	0	3	0	39	0
Zone 12	1	3	0	0	3	0	4	3
Zone 13	0	0	4	17	0	3	4	20
Zone 14	0	1	35	22	0	19	35	42
Zone 15	5	2	0	0	0	0	5	2
Zone 16	2	0	180	0	0	4	182	4
Zone 17	0	0	476	14	0	0	476	14
Zone 18	0	0	0	0	7	0	7	0
Zone 19.1	2	1	0	0	0	0	2	1
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	2	2	0	56	204	0	206	58
Zone 22	11	3	0	0	0	90	11	93
Zone 23	3	5	54	3	25	6	82	14
Zone 24	2	9	0	0	4	3	6	12
Zone 25	5	10	4	3	0	6	9	19
Zone 26	33	29	21	28	20	0	74	57
Zone 27	24	21	4	22	1	28	29	71
Zone 28	50	14	59	6	8	13	117	33
Zone 29	41	34	97	23	53	6	191	63
Zone 30	12	11	36	32	19	20	67	63
Zone 31	35	23	0	0	52	43	87	66
Zone 32	13	48	12	22	63	93	88	163
Zone 33	16	7	0	0	0	0	16	7
Zone 34	17	5	15	0	2	0	34	5
Zone 35	27	32	16	0	22	38	65	70
Zone 36	13	17	28	40	0	7	41	64
Zone 37	9	27	21	8	3	3	33	38
Zone 38	1	16	16	6	9	8	26	30
Zone 39	62	38	6	87	22	0	90	125
Montréal CMA	406	370	1,131	589	622	438	2,159	1,397

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - November 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	9	9	225	195	506	2	788	206
Zone 2	0	2	0	0	0	0	0	2
Zone 3	2	4	0	277	460	189	462	470
Zone 4	23	40	0	0	3	0	26	40
Zone 5	19	1	69	12	4	16	92	29
Zone 6	12	2	200	243	357	130	569	375
Zone 7	25	47	243	141	112	652	398	847
Zone 8	9	1	0	6	4	0	13	7
Zone 9	0	0	0	0	0	0	0	0
Zone 10	11	18	53	0	66	38	130	56
Zone 11	0	0	181	93	40	38	313	131
Zone 12	46	25	139	43	24	43	278	111
Zone 13	0	0	185	160	235	9	420	169
Zone 14	60	27	182	152	0	19	242	198
Zone 15	18	17	0	0	154	131	172	148
Zone 16	5	7	468	67	23	53	496	127
Zone 17	0	9	2,038	1,105	484	718	2,592	1,932
Zone 18	1	2	50	118	46	129	151	249
Zone 19.1	3	1	94	0	28	0	125	1
Zone 19.2	0	0	288	5	0	0	288	5
Zone 20	0	0	85	0	0	8	85	8
Zone 21	21	46	65	150	236	0	322	196
Zone 22	50	34	215	129	315	90	580	253
Zone 23	70	84	861	580	393	33	1,324	697
Zone 24	90	85	145	328	25	98	260	511
Zone 25	115	87	26	27	12	68	153	182
Zone 26	215	233	123	257	61	220	399	710
Zone 27	395	375	166	220	458	183	1,019	778
Zone 28	236	137	203	88	158	380	597	605
Zone 29	451	326	445	306	811	109	1,707	741
Zone 30	123	143	103	54	120	52	346	249
Zone 31	243	284	22	48	402	358	667	690
Zone 32	180	248	393	268	987	301	1,560	817
Zone 33	110	121	63	53	314	60	487	314
Zone 34	126	99	156	103	84	139	366	341
Zone 35	458	286	125	118	507	119	1,090	523
Zone 36	292	163	441	318	242	227	975	708
Zone 37	153	229	245	98	419	632	817	959
Zone 38	122	146	51	18	114	64	287	228
Zone 39	523	440	152	327	102	552	777	1,319
Montréal CMA	4,216	3,778	8,500	6,107	8,306	5,860	21,373	15,932

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	% Change
Zone 1	0	1	0	0	0	0	0	0	0	1	-100.0
Zone 2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 3	0	0	0	0	0	0	0	61	0	61	-100.0
Zone 4	1	4	0	0	0	0	0	0	1	4	-75.0
Zone 5	0	0	0	0	0	0	24	0	24	0	n/a
Zone 6	1	0	0	0	0	0	12	16	13	16	-18.8
Zone 7	0	1	2	0	0	0	408	74	410	75	**
Zone 8	1	1	0	0	0	0	0	21	1	22	-95.5
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	0	0	0	0	0	4	0	80	0	84	-100.0
Zone 11	0	0	0	0	0	0	8	0	8	0	n/a
Zone 12	4	0	4	2	0	0	3	9	11	11	0.0
Zone 13	0	0	0	0	0	0	0	36	0	36	-100.0
Zone 14	3	1	0	0	0	20	0	8	3	29	-89.7
Zone 15	0	0	0	4	0	0	0	57	0	61	-100.0
Zone 16	0	0	0	0	4	0	38	19	42	19	121.1
Zone 17	0	0	0	0	0	0	280	140	280	140	100.0
Zone 18	1	0	0	0	0	0	95	0	96	0	n/a
Zone 19.1	0	0	0	0	0	0	3	40	3	40	-92.5
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	3	3	0	0	4	8	36	0	43	11	**
Zone 22	2	4	0	0	0	12	71	107	73	123	-40.7
Zone 23	5	9	0	0	0	0	0	0	5	9	-44.4
Zone 24	5	3	0	0	4	11	0	22	9	36	-75.0
Zone 25	7	5	0	0	10	0	3	7	20	12	66.7
Zone 26	18	11	4	2	6	0	15	3	43	16	168.8
Zone 27	18	32	4	4	5	22	31	109	58	167	-65.3
Zone 28	12	11	0	2	8	0	0	314	20	327	-93.9
Zone 29	27	11	2	0	11	26	213	72	253	109	132.1
Zone 30	13	12	2	2	0	4	11	137	26	155	-83.2
Zone 31	21	6	4	4	0	6	15	19	40	35	14.3
Zone 32	5	9	4	6	0	8	39	73	48	96	-50.0
Zone 33	8	10	0	8	0	0	9	106	17	124	-86.3
Zone 34	13	13	4	0	0	0	5	0	22	13	69.2
Zone 35	26	14	8	6	0	0	4	12	38	32	18.8
Zone 36	16	10	8	10	0	12	11	84	35	116	-69.8
Zone 37	6	7	8	14	15	7	192	23	221	51	**
Zone 38	13	4	4	4	4	0	0	12	21	20	5.0
Zone 39	30	29	4	0	11	10	12	10	57	49	16.3
Montréal CMA	259	211	62	68	82	150	1,538	1,671	1,941	2,100	-7.6

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Zone 1	3	4	0	0	0	0	193	39	196	43	**
Zone 2	0	0	0	2	0	0	3	3	3	5	-40.0
Zone 3	2	0	0	0	0	3	270	556	272	559	-51.3
Zone 4	28	23	0	0	0	12	6	0	34	35	-2.9
Zone 5	3	1	0	0	0	0	46	71	49	72	-31.9
Zone 6	1	1	0	6	65	48	317	219	383	274	39.8
Zone 7	7	15	30	16	12	15	834	451	883	497	77.7
Zone 8	2	4	4	0	0	0	47	43	53	47	12.8
Zone 9	0	0	0	0	0	0	0	57	0	57	-100.0
Zone 10	2	1	2	2	4	8	38	85	46	96	-52.1
Zone 11	0	0	0	0	0	6	110	90	110	96	14.6
Zone 12	25	19	24	10	3	0	116	46	168	75	124.0
Zone 13	0	0	0	0	14	23	171	1,048	185	1,071	-82.7
Zone 14	13	7	0	0	48	65	160	105	221	177	24.9
Zone 15	7	6	0	10	0	0	131	416	138	432	-68.1
Zone 16	3	0	0	0	4	0	70	235	77	235	-67.2
Zone 17	0	0	0	0	7	0	2,948	2,166	2,955	2,166	36.4
Zone 18	1	2	0	0	0	0	222	151	223	153	45.8
Zone 19.1	1	1	0	0	0	0	30	66	31	67	-53.7
Zone 19.2	0	0	0	0	9	0	194	0	203	0	n/a
Zone 20	0	0	0	0	0	0	17	0	17	0	n/a
Zone 21	23	21	2	0	37	47	131	120	193	188	2.7
Zone 22	15	20	0	0	41	23	95	141	151	184	-17.9
Zone 23	43	50	4	12	24	43	504	573	575	678	-15.2
Zone 24	58	46	4	6	52	39	557	375	671	466	44.0
Zone 25	53	39	40	12	31	11	90	84	214	146	46.6
Zone 26	121	144	52	32	41	32	512	208	726	416	74.5
Zone 27	214	273	40	24	111	79	388	547	753	923	-18.4
Zone 28	122	114	6	12	42	48	607	1,053	777	1,227	-36.7
Zone 29	288	158	70	78	135	131	781	760	1,274	1,127	13.0
Zone 30	101	101	10	20	34	10	144	283	289	414	-30.2
Zone 31	188	228	26	50	23	16	554	426	791	720	9.9
Zone 32	93	92	50	44	91	79	592	777	826	992	-16.7
Zone 33	89	71	12	38	15	0	98	300	214	409	-47.7
Zone 34	81	67	6	10	59	6	229	177	375	260	44.2
Zone 35	279	154	134	96	36	0	304	339	753	589	27.8
Zone 36	111	63	54	44	52	32	1,067	518	1,284	657	95.4
Zone 37	57	68	98	98	62	60	394	233	611	459	33.1
Zone 38	97	74	38	32	23	22	89	576	247	704	-64.9
Zone 39	285	258	42	34	183	193	1,130	303	1,640	788	108.1
Montréal CMA	2,416	2,125	748	688	1,258	1,051	14,189	13,640	18,611	17,504	6.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	0	61
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	8	0	16	0
Zone 6	0	0	0	0	12	16	0	0
Zone 7	0	0	0	0	71	66	337	8
Zone 8	0	0	0	0	0	21	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	4	0	0	0	0	0	80
Zone 11	0	0	0	0	0	0	8	0
Zone 12	0	0	0	0	0	6	3	3
Zone 13	0	0	0	0	0	36	0	0
Zone 14	0	20	0	0	0	8	0	0
Zone 15	0	0	0	0	0	57	0	0
Zone 16	4	0	0	0	38	2	0	17
Zone 17	0	0	0	0	280	140	0	0
Zone 18	0	0	0	0	95	0	0	0
Zone 19.1	0	0	0	0	3	40	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	4	8	0	0	36	0	0	0
Zone 22	0	12	0	0	71	107	0	0
Zone 23	0	0	0	0	0	0	0	0
Zone 24	4	11	0	0	0	10	0	12
Zone 25	10	0	0	0	0	4	3	3
Zone 26	6	0	0	0	9	0	6	3
Zone 27	5	22	0	0	16	72	15	37
Zone 28	8	0	0	0	0	36	0	278
Zone 29	11	26	0	0	92	56	121	16
Zone 30	0	4	0	0	0	34	11	3
Zone 31	0	6	0	0	0	3	15	16
Zone 32	0	8	0	0	8	54	31	19
Zone 33	0	0	0	0	6	8	3	18
Zone 34	0	0	0	0	0	0	5	0
Zone 35	0	0	0	0	4	12	0	0
Zone 36	0	12	0	0	0	84	11	0
Zone 37	15	7	0	0	0	22	192	1
Zone 38	4	0	0	0	0	0	0	12
Zone 39	11	10	0	0	12	10	0	0
Montréal CMA	82	150	0	0	761	904	777	587

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	0	0	0	0	192	34	1	5
Zone 2	0	0	0	0	0	3	3	0
Zone 3	0	3	0	0	89	270	181	286
Zone 4	0	12	0	0	6	0	0	0
Zone 5	0	0	0	0	14	71	32	0
Zone 6	65	48	0	0	170	219	147	0
Zone 7	12	11	0	4	224	115	603	44
Zone 8	0	0	0	0	20	25	27	18
Zone 9	0	0	0	0	0	57	0	0
Zone 10	4	8	0	0	0	5	38	80
Zone 11	0	6	0	0	71	69	39	21
Zone 12	3	0	0	0	52	25	64	21
Zone 13	14	23	0	0	136	563	35	485
Zone 14	48	65	0	0	160	104	0	1
Zone 15	0	0	0	0	0	99	131	317
Zone 16	4	0	0	0	45	211	25	24
Zone 17	7	0	0	0	1,900	1,713	1,034	369
Zone 18	0	0	0	0	148	15	74	136
Zone 19.1	0	0	0	0	21	66	9	0
Zone 19.2	9	0	0	0	194	0	0	0
Zone 20	0	0	0	0	0	0	17	0
Zone 21	37	47	0	0	131	119	0	1
Zone 22	41	23	0	0	95	141	0	0
Zone 23	24	43	0	0	309	201	195	372
Zone 24	52	39	0	0	453	150	104	59
Zone 25	31	11	0	0	17	23	73	61
Zone 26	41	32	0	0	117	174	395	34
Zone 27	111	76	0	3	114	221	274	326
Zone 28	42	48	0	0	184	349	423	704
Zone 29	135	131	0	0	374	290	407	470
Zone 30	34	10	0	0	31	113	113	70
Zone 31	23	16	0	0	99	127	455	299
Zone 32	84	79	7	0	160	244	432	533
Zone 33	8	0	7	0	40	105	58	115
Zone 34	53	6	6	0	84	108	145	69
Zone 35	26	0	10	0	126	258	178	81
Zone 36	52	32	0	0	239	325	828	193
Zone 37	58	60	4	0	48	44	346	189
Zone 38	16	22	7	0	12	32	77	544
Zone 39	183	193	0	0	211	206	919	97
Montréal CMA	1,217	1,044	41	7	6,286	6,894	7,882	6,024

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market November 2017								
Submarket	Freehold		Condominium		Rental		Total[1]	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Zone 1	0	1	0	0	0	0	0	1
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	61	0	61
Zone 4	1	4	0	0	0	0	1	4
Zone 5	0	0	8	0	16	0	24	0
Zone 6	1	0	12	16	0	0	13	16
Zone 7	2	1	71	66	337	8	410	75
Zone 8	1	1	0	21	0	0	1	22
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	4	0	0	0	80	0	84
Zone 11	0	0	0	0	8	0	8	0
Zone 12	8	2	0	6	3	3	11	11
Zone 13	0	0	0	36	0	0	0	36
Zone 14	3	6	0	23	0	0	3	29
Zone 15	0	4	0	57	0	0	0	61
Zone 16	0	0	42	2	0	17	42	19
Zone 17	0	0	280	140	0	0	280	140
Zone 18	1	0	95	0	0	0	96	0
Zone 19.1	0	0	3	40	0	0	3	40
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	3	11	40	0	0	0	43	11
Zone 22	2	16	71	107	0	0	73	123
Zone 23	5	9	0	0	0	0	5	9
Zone 24	9	14	0	10	0	12	9	36
Zone 25	17	9	0	0	3	3	20	12
Zone 26	28	13	9	0	6	3	43	16
Zone 27	27	58	16	72	15	37	58	167
Zone 28	20	13	0	36	0	278	20	327
Zone 29	42	15	90	78	121	16	253	109
Zone 30	15	16	0	36	11	3	26	155
Zone 31	25	16	0	3	15	16	40	35
Zone 32	9	23	8	54	31	19	48	96
Zone 33	8	18	6	8	3	18	17	124
Zone 34	15	13	0	0	7	0	22	13
Zone 35	34	20	4	12	0	0	38	32
Zone 36	24	26	0	90	11	0	35	116
Zone 37	17	28	12	22	192	1	221	51
Zone 38	17	8	4	0	0	12	21	20
Zone 39	41	29	16	20	0	0	57	49
Montréal CMA	375	378	787	955	779	587	1,941	2,100

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market January - November 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Zone 1	3	4	192	34	1	5	196	43
Zone 2	0	5	0	0	3	0	3	5
Zone 3	2	0	89	273	181	286	272	559
Zone 4	28	35	6	0	0	0	34	35
Zone 5	3	1	14	71	32	0	49	72
Zone 6	1	7	235	267	147	0	383	274
Zone 7	39	31	234	126	603	48	883	497
Zone 8	6	4	20	25	27	18	53	47
Zone 9	0	0	0	57	0	0	0	57
Zone 10	8	11	0	5	38	80	46	96
Zone 11	0	0	71	75	39	21	110	96
Zone 12	52	29	52	25	64	21	168	75
Zone 13	4	0	146	586	35	485	185	1,071
Zone 14	45	39	176	137	0	1	221	177
Zone 15	7	16	0	99	131	317	138	432
Zone 16	3	0	49	211	25	24	77	235
Zone 17	7	2	1,900	1,711	1,034	369	2,955	2,166
Zone 18	1	2	148	15	74	136	223	153
Zone 19.1	1	1	21	66	9	0	31	67
Zone 19.2	0	0	203	0	0	0	203	0
Zone 20	0	0	0	0	17	0	17	0
Zone 21	43	43	150	144	0	1	193	188
Zone 22	40	47	111	137	0	0	151	184
Zone 23	63	99	317	207	195	372	575	678
Zone 24	116	67	451	174	104	59	671	466
Zone 25	124	68	17	17	73	61	214	146
Zone 26	210	197	117	184	399	35	726	416
Zone 27	364	385	114	209	275	329	753	923
Zone 28	176	132	178	389	423	706	777	1,227
Zone 29	470	293	397	364	407	470	1,274	1,127
Zone 30	122	131	54	113	113	70	289	414
Zone 31	235	290	99	127	457	303	791	720
Zone 32	212	207	173	252	441	533	826	992
Zone 33	101	109	48	105	65	115	214	409
Zone 34	117	83	105	108	153	69	375	260
Zone 35	435	250	130	258	188	81	753	589
Zone 36	210	133	246	331	828	193	1,284	657
Zone 37	191	223	70	47	350	189	611	459
Zone 38	139	122	24	38	84	544	247	704
Zone 39	434	416	287	275	919	97	1,640	788
Montréal CMA	4,012	3,482	6,644	7,262	7,934	6,038	18,611	17,504

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $599,999		$600,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
November 2017	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	-	-
November 2016	0	0.0	1	9.1	3	27.3	1	9.1	6	54.5	11	-	-
Year-to-date 2017	4	4.3	4	4.3	22	23.7	10	10.8	53	57.0	93	-	663,558
Year-to-date 2016	5	6.1	6	7.3	24	29.3	10	12.2	37	45.1	82	-	-
Laval													
November 2017	0	0.0	2	25.0	0	0.0	1	12.5	5	62.5	8	-	-
November 2016	2	16.7	0	0.0	1	8.3	6	50.0	3	25.0	12	-	-
Year-to-date 2017	2	2.7	6	8.1	17	23.0	17	23.0	32	43.2	74	-	733,233
Year-to-date 2016	6	5.7	9	8.6	19	18.1	35	33.3	36	34.3	105	-	502,405
North Shore													
November 2017	15	23.1	24	36.9	13	20.0	9	13.8	4	6.2	65	-	427,832
November 2016	11	17.5	21	33.3	23	36.5	6	9.5	2	3.2	63	-	392,626
Year-to-date 2017	201	27.8	266	36.8	163	22.5	69	9.5	24	3.3	723	310,000	366,328
Year-to-date 2016	154	21.1	299	40.9	170	23.3	60	8.2	48	6.6	731	370,000	391,473
South Shore													
November 2017	6	12.5	10	20.8	12	25.0	6	12.5	14	29.2	48	-	-
November 2016	1	2.8	6	16.7	12	33.3	5	13.9	12	33.3	36	-	-
Year-to-date 2017	61	12.2	124	24.8	137	27.5	77	15.4	100	20.0	499	-	478,268
Year-to-date 2016	34	7.2	113	23.9	152	32.1	71	15.0	103	21.8	473	-	500,225
Vaudreuil-Soulanges													
November 2017	3	13.6	6	27.3	7	31.8	2	9.1	4	18.2	22	-	550,931
November 2016	1	7.1	6	42.9	6	42.9	0	0.0	1	7.1	14	-	-
Year-to-date 2017	37	18.4	91	45.3	46	22.9	16	8.0	11	5.5	201	-	371,159
Year-to-date 2016	34	17.6	67	34.7	56	29.0	15	7.8	21	10.9	193	400,000	375,224
Montréal CMA													
November 2017	24	16.0	42	28.0	32	21.3	18	12.0	34	22.7	150	420,000	505,757
November 2016	15	11.0	34	25.0	45	33.1	18	13.2	24	17.6	136	450,000	536,492
Year-to-date 2017	305	19.2	491	30.9	385	24.2	189	11.9	220	13.8	1,590	400,000	445,524
Year-to-date 2016	233	14.7	494	31.2	421	26.6	191	12.1	245	15.5	1,584	410,000	456,343

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units November 2017						
Submarket	Nov 2017	Nov 2016	% Change	YTD 2017	YTD 2016	% Change
Zone 1	-	-	n/a	-	-	n/a
Zone 2	-	-	n/a	-	-	n/a
Zone 3	-	-	n/a	-	-	n/a
Zone 4	-	-	n/a	663,558	-	n/a
Zone 5	-	-	n/a	-	-	n/a
Zone 6	-	-	n/a	-	-	n/a
Zone 7	-	-	n/a	-	-	n/a
Zone 8	-	-	n/a	-	-	n/a
Zone 9	-	-	n/a	-	-	n/a
Zone 10	-	-	n/a	-	-	n/a
Zone 11	-	-	n/a	-	-	n/a
Zone 12	-	-	n/a	-	-	n/a
Zone 13	-	-	n/a	-	-	n/a
Zone 14	-	-	n/a	-	-	n/a
Zone 15	-	-	n/a	-	-	n/a
Zone 16	-	-	n/a	-	-	n/a
Zone 17	-	-	n/a	-	-	n/a
Zone 18	-	-	n/a	-	-	n/a
Zone 19.1	-	-	n/a	-	-	n/a
Zone 19.2	-	-	n/a	-	-	n/a
Zone 20	-	-	n/a	-	-	n/a
Zone 21	-	-	n/a	-	-	n/a
Zone 22	-	-	n/a	-	-	n/a
Zone 23	-	-	n/a	733,233	545,573	34.4
Zone 24	-	-	n/a	-	459,237	n/a
Zone 25	-	-	n/a	-	-	n/a
Zone 26	-	377,945	n/a	385,549	360,165	7.0
Zone 27	424,123	395,962	7.1	397,605	388,985	2.2
Zone 28	-	-	n/a	482,921	603,965	-20.0
Zone 29	432,777	-	n/a	305,653	422,622	-27.7
Zone 30	-	-	n/a	271,044	290,192	-6.6
Zone 31	-	-	n/a	312,766	-	n/a
Zone 32	-	-	n/a	520,302	523,700	-0.6
Zone 33	-	-	n/a	335,306	466,297	-28.1
Zone 34	-	-	n/a	494,818	433,981	14.0
Zone 35	-	-	n/a	434,403	-	n/a
Zone 36	-	-	n/a	711,306	-	n/a
Zone 37	-	-	n/a	-	594,498	n/a
Zone 38	-	-	n/a	385,061	362,629	6.2
Zone 39	550,931	-	n/a	371,159	375,224	-1.1
Montréal CMA	505,757	536,492	-5.7	445,524	456,343	-2.4

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Montreal

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Twelve Months[3] Average Price[2] ($)	Last Twelve Months[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
November 2017	1,807	2,554	11,719	412,579	6.5	386,908	6.2
November 2016	1,676	2,618	13,786	395,495	8.2	360,943	7.8
% Change	7.8	-2.4	-15.0	4.3	n/a	7.2	n/a
YTD 2017	22,929	34,009	12,672	387,190	6.1	n/a	n/a
YTD 2016	22,174	36,109	15,420	361,307	7.6	n/a	n/a
% Change	3.4	-5.8	-17.8	7.2	n/a	n/a	n/a
CONDOMINIUMS*							
November 2017	1,137	1,886	10,989	303,178	9.7	294,027	10.0
November 2016	927	1,973	12,240	290,618	13.2	284,118	12.6
% Change	22.7	-4.4	-10.2	4.3	n/a	3.5	n/a
YTD 2017	13,363	25,159	11,758	294,364	9.7	n/a	n/a
YTD 2016	11,496	25,492	12,872	283,960	12.3	n/a	n/a
% Change	16.2	-1.3	-8.7	3.7	n/a	n/a	n/a
PLEX*							
November 2017	402	551	2,357	539,931	5.9	506,552	6.8
November 2016	382	526	2,717	481,499	7.1	479,576	8.5
% Change	5.2	4.8	-13.2	12.1	n/a	5.6	n/a
YTD 2017	3,911	6,292	2,404	508,477	6.8	n/a	n/a
YTD 2016	3,707	6,594	2,828	480,470	8.4	n/a	n/a
% Change	5.5	-4.6	-15.0	5.8	n/a	n/a	n/a
TOTAL							
November 2017	3,348	5,004	25,149	387,254	7.5	368,582	7.5
November 2016	2,987	5,119	28,814	366,395	9.6	348,502	9.4
% Change	12.1	-2.2	-12.7	5.7	n/a	5.8	n/a
YTD 2017	40,235	65,584	26,914	369,113	7.4	n/a	n/a
YTD 2016	37,409	68,297	31,200	348,807	9.2	n/a	n/a
% Change	7.6	-4.0	-13.7	5.8	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system
The Centris® system contains all the listings of Québec real-estate brokers.
[2] Calculations: CMHC.
[3] Weighted average for the last twelve months, to reduce strong variations from one month to another and give a clearer trend.
-- Data not available when there are fewer than 10 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
November 2017

		Interest Rates			NHPI, Total, Montréal CMA 2016.12 =100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	99.2	124.8	2,044	8.6	66.4	860
	February	561	3.14	4.64	99.4	125.4	2,044	8.7	66.4	860
	March	561	3.14	4.64	99.4	125.8	2,047	8.5	66.3	862
	April	561	3.14	4.64	99.5	126.2	2,050	8.3	66.2	868
	May	561	3.14	4.64	99.5	126.6	2,056	8.0	66.1	869
	June	561	3.14	4.64	99.5	126.2	2,055	7.8	65.9	874
	July	567	3.14	4.74	99.5	125.9	2,052	7.7	65.6	873
	August	567	3.14	4.74	99.5	125.8	2,055	7.7	65.6	880
	September	561	3.14	4.64	100.0	126.4	2,076	7.5	66.1	883
	October	561	3.14	4.64	100.0	126.3	2,096	7.2	66.5	882
	November	561	3.14	4.64	99.9	125.9	2,107	6.8	66.5	880
	December	561	3.14	4.64	100.0	125.5	2,113	6.7	66.6	882
2017	January	561	3.14	4.64	100.2	126.2	2,125	6.6	66.8	889
	February	561	3.14	4.64	100.4	126.7	2,129	6.7	67.0	895
	March	561	3.14	4.64	100.4	127.0	2,128	6.6	66.9	893
	April	561	3.14	4.64	100.5	127.4	2,124	6.7	66.7	892
	May	561	3.14	4.64	100.6	127.6	2,132	6.6	66.8	890
	June	561	3.14	4.64	100.6	127.2	2,146	6.5	67.2	891
	July	573	3.14	4.84	100.9	127.3	2,156	6.3	67.3	896
	August	573	3.14	4.84	100.9	127.4	2,157	6.4	67.4	901
	September	575	3.09	4.89	101.1	127.6	2,152	6.5	67.2	905
	October	581	3.24	4.99	101.3	127.7	2,151	6.7	67.3	904
	November	581	3.24	4.99		128.1	2,158	6.6	67.3	900
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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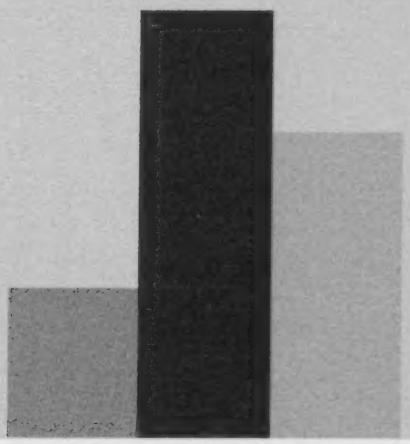

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